THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) The number of NPA accounts in IDBI as on 31.3.2002 (direct loans) was 1821.

(b) Out of the above NPA accounts, 68 cases have been fully settled through OTS/NS during FY 2002-2003 (upto 28.02.2003).

(c) Compromise settlement covering all NPA accounts with outstanding upto Rs. 10 crore follow the revised guidelines for such settlements issued by RBI on February 4, 2003.

Rotation of cost auditors to prevent manipulation

2663. SHRI KHAN GHUFRAN ZAHIDI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to take a policy decision to rotate cost auditors appointed by various companies on three years basis;

(b) whether it is a fact that cost auditors of the companies are helping in manipulation of balance sheets;

(c) whether it is a fact that the small investors have lost crores of rupees because of such manipulations; and

(d) what action Government propose to take to correct the situation?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) No, Sir.

(b) A Cost Auditor appointed under the Companies Act is not associated with preparation of the Balance Sheet.

(c) and (d) Do not arise.

Managerial remuneration of Corporate Directors

2664. SHRI KHAN GHUFRAN ZAHIDI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to frame guidelines regarding managerial remuneration of corporate directors; and